



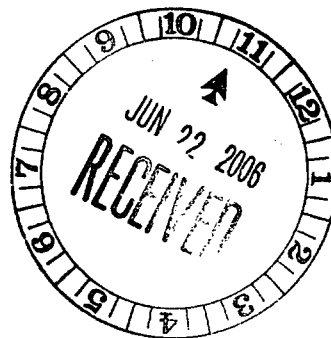
CORPORATION SERVICE COMPANY

RECORDATION NO 26411 FILED

JUN 22 '06

3-01 PM

SURFACE TRANSPORTATION BOARD



CSC - SPRINGFIELD
801 Adlai Stevenson Drive
Springfield IL 62703

1-800-927-9801 Ext 3813
217-492-2727 FAX

To: SURFACE TRANSPORTATION BOARD **ATTENTION BARB SADLER**

From: April Oshea Ext 3813

Date: June 21, 2006

Order#: 193609/005

Re: ONTARIO NORTHLAND TRANSPORT

Please process the enclosed documents for the service indicated below.

PRIMARY STB FILING

RECEIPT SHOULD BE IN OUR OFFICE: 07/05/2006
PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

XX Check is enclosed.

Mailing Instructions:
Return the filing acknowledgement to my attention.

Special Instructions/Notes:
Please call immediately if there are any problems or questions with this paperwork. Thank you for your assistance in this matter.

Enclosures:

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 4 day of MAY, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and ONTARIO NORTHLAND TRANSPORTATION COMMISSION, an Ontario corporation, with an address at 555 Oak Street E., North Bay, ON P1B 8L3, Canada (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of MAY 4, 2005 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph J. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

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SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

ONTARIO NORTHLAND TRANSPORTATION COMMISSION

By: Steven G. Carmichael Russell M. Thompson
Name: Steven G. Carmichael Russell M. Thompson
Title: President Secretary

Schedule A

Number of Cars

Equipment Description

19 50' Plate C 10' sliding door boxcar

1	ATW	20177
2	ATW	20181
3	ATW	20186
4	ATW	20187
5	ATW	20189
6	ATW	20193
7	ATW	20197
8	ATW	20211
9	ATW	20213
10	ATW	20224
11	ATW	20229
12	ATW	20232
13	ATW	20238
14	ATW	20256
15	ATW	20264
16	ATW	20277
17	ATW	20286
18	ATW	20291
19	ATW	20293